IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 3RD OCTOBER 2007 / 11TH ASWINA 1929

WP(C).No. 28929 of 2007(R)

CMP.3611/2007 of C.J.M.,TRIVANDRUM
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PETITIONER:

CHRISTU RAJAN,
S/O. MUTHAYYAN,ANANDA VILASAM,NARIKUZHI,
ERICHELLOOR,PLAMOOTTUKADA P.O.
THIRUVANANTHAPURAM DISTRICT.

BY ADV. SRI.NAGARAJ NARAYANAN
SRI.SAIJO HASSAN
SRI.A.S.SABU

RESPONDENTS:
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1. THE AUTHORISED OFFICER,
CHEIF MANAGER (ADVANCES)
STATE BANK OF TRAVANCORE REGION II
ZONAL OFFICE, THIRUVANANTHAPURAM.

2. THE BRANCH MANAGER,
STATE BANK OF TRAVANCORE
PARASSALA BRANCH, PARASSALA.

BY ADV. SRI.R.S.KALKURA, SC, SBT

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 03/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 28929 OF 2007
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Dated this the 3rd day of October, 2007

J U D G M E N T

The proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge. There does not appear to be any dispute in the liability or the quantum. All that the petitioner now seeks is an instalment facility to discharge the liability.

2. I heard the learned standing counsel for the respondent Bank, who insists that substantial payment should be made immediately by the petitioner.

3. Having considered the submissions made by both sides, I dispose of this writ petition directing that before 15/10/2007, petitioner shall make a payment of Rs.1,00,000/-, (Rupees One lakh) and on receipt of that payment, the Bank will intimate the petitioner the balance amount due. On receipt of such intimation, the balance so informed shall be paid by the

petitioner in three equal monthly instalments. This shall be payable on the 15th of November 2007, December 2007 and January 2008.

4. Subject to compliance with these conditions, proceedings initiated against the petitioner will stand deferred. If the petitioner commits default in payment of any one of the instalments, the Bank will be entitled to proceed without further notice.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE.

Rp